



FOR IMMEDIATE RELEASE VIA THE CANADIAN CUSTOM DISCLOSURE NETWORK

Magellan Aerospace Delivers Engine By-Pass Duct for P&WC PW307

Toronto, Ontario – March 9, 2005 – Magellan Aerospace Corporation announced today the delivery of its first PW307 by-pass duct to Pratt & Whitney Canada (P&WC). Magellan's first PW308C ducts will be delivered later in 2005. The PW307 and PW308C engines power the Dassault Falcon 7X and the Dassault Falcon 2000EX respectively, and the by-pass ducts contracts were awarded in early 2004. This win adds \$17M (Cdn), or over \$2M per year, to the Long Term Pricing Agreement in place with P&WC.

Magellan's Winnipeg operations facility currently produces more than 15 by-pass duct configurations for the family of P&WC engines, including the JT15D, PW305, PW306A, PW306B, PW306C, PW530, and PW545. By-pass ducts are an integral part of modern turbofan engines, guiding airflow from the fan through the engine to the exhaust area. Deliveries by Magellan production facilities to P&WC total \$35M per year, and have been growing strongly year over year since 2003.

"Magellan is well equipped to accept new and wider-ranging responsibilities in line with the P&WC supplier strategy", commented Jim Butyniec, Executive Vice President and Chief Operating Officer North America for Magellan. "The Winnipeg facility is one of only a handful of companies in the world that can design, process, and manufacture these complex parts with assured quality and competitive pricing. We also deliver to P&WC products ranging from castings to machined rotating parts from four other Magellan divisions in Canada and the United States."

P&WC and Magellan Aerospace have enjoyed an enduring 45-year relationship that began in 1960 with the first deliveries of magnesium castings from Haley, Ontario, and manufactured components for the P&WC PT6 engine from Winnipeg and present day Mississauga. In 1968 Magellan began manufacturing by-pass ducts for P&WC's JT15D turbofan and has manufactured numerous duct variants ever since. More recently, as Magellan continues to enhance its business base with P&WC, the Corporation has taken on additional and varied program requirements that include such services as kitted shipments, increased procurement services, engine testing and on-site representation.

Magellan Aerospace Corporation is one of the world's most integrated and comprehensive aerospace industry suppliers. Magellan designs, engineers, and manufactures aeroengine and aerostructure assemblies and components for aerospace markets, advanced products for military and space markets, and complementary specialty products. Magellan is a public company whose shares trade on the Toronto Stock Exchange (TSX: MAL), with operating units throughout Canada, the United States and the United Kingdom.

- 30 -

For more information contact:

W.A. (Bill) Matthews
Vice President Marketing
Tel: 905 677 1889 ext. 222
Fax: 905 677 5658
E: bmatthew@magellanaerospace.com